# **BANKING HOUSE**

#### A. M. FLETCHER No. 7 Wall St., New York City

Member New York Stock Exchange

Transacts a general banking business Receives deposits subject to draft. Divi-dends collected and remitted. Acts as fiscal agent for corporations and negotiates se-curity issues of railroads and other com-

vestment Securities. Commission orders executed. Hogs—Receipts, 6,500; shipments, 6,000. There was almost as much difference between the hog market to-day and yesterday as there is between day and night. Shippers were evidently well supplied with orders and they were very much in evidence from the tap of the bell. Packers were not inclined to be over industrious, but they made a very good tail of the kite that shippers were flying; and altogether the competition was strong enough to create an unusually active market. At the start salesmen seemed to be satisfied with getting stronger prices compared with those prevailing yesterday morning, but after the first round the competition justified stronger values, and they were asked and received promptly. Subsequent sales were in many cases 5c higher, and therefore the average for the day was better than yesterday. At the extreme close yesterday, or rather late in the afternoon, shippers bought quite a number of hogs at release the sales were of the day was better than yesterday. Accounts of Banks, Bankers, Corporations and Individuals

panies.

Deals in Government Bonds and other In-

For a Safe and Profitable Investment, I Recommend

solicited.

Indianapolis Street Railway 6 per cent. Guaranteed Stock afternoon, shippers bought quite a number of hogs at prices ranging from \$4.15 to \$4.30, and the same kinds could probably have been sold on the close to-day at an advance of 10c. With

Price and particulars on application.

A. W. THOMSON Stock, Bond and Grain Broker, 4 and 5 Ingalls Bui ding, an. and Wash Sts. Both Phones No. 34

The Leading Trust Co. of Indiana

#### The Union Trust Co. 118-120 E. Market St.

\$600,000 Capital, Executes All Manner of Trusts

#### BOND BARGAIN BUYERS

SEE ME NEWTON TODD. Fletcher Bank Building.

## Albert R. Thompson & Co.

MEMBERS OF CHICAGO BOARD OF TRADE CHICAGO STOCK EXCHANGE

We buy and sell broken lots,

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THERE ARE NO SAFER INVESTMENTS for your money than the farm and city lion dollars of these mortgages and have never lost a dollar of interest or principal and have never foreclosed a mortgage since we have been in business. Phones, New 1824; Old black C. N. WILLIAMS & CO., Bankers, No. 10 East Market St., Indianapolis We allow three per cent. on deposits.

SURETY BONDS for All Positions of Trust. **Guaranteed Draft Checks** for the Traveler.

GEO. W. PANGBORN 711-718 Lemcke Building.

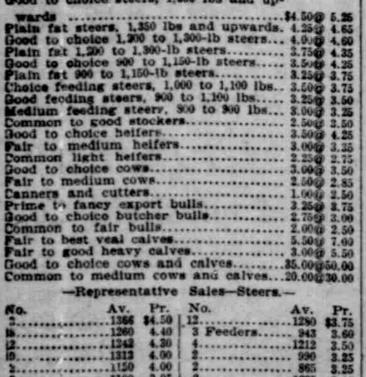
## THE LIVE STOCK MARKETS

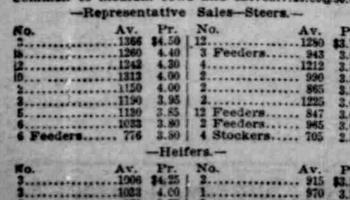
CATTLE DULL AND LIFELESS, COWS ALONE SHOWING ACTIVITY.

Hogs Unusually Active and a Shade Higher-Sheep Fairly Active-Condition of Other Markets.

UNION STOCKYARDS, INDIANAPOLIS, Nov. Hogs-Receipts, 34

5.—Cattle-Receipts, 900; shipments, 200. Al
\$4.55@4.60; medium as hough receipts of cattle for the week thus far | mixed grades, \$4.40 are larger the supply to-day was considerably \$363.60. maller than the average on Wednesday. There 6,000, including 100 was very little or no improvement in quality, weak. Export and and although a very fair proportion of consignments are fat enough, there are not many good steers steady at \$2.50 weak at \$2@3.75; Sou brices ir their class. The market opened to-day with the usual slow and indifferent demand that at \$2.50@6. in most departments a weaker feeling predominated. Salesmen were trying to get steady this, too, aided in making a slow Sheep-Receipts. 5. orices, and this, too, aided in making a slow | Sheep-Receipts. market. With no really urgent orders for any fed ewes, \$2.65@8.2 place of cattle, buyers, of course, were in a meas- | 63.25. are indifferent and the situation was anything | CHICAGO, Nov. but satisfactory to the selling side. The steer Good to prime steers market sepecially was very dull, and there was \$3.50@4.40; stockers a limited outlet for all kinds at any price. There \$1.50@4.25; heifers, \$2 \$2@4.35; calves, \$2.50; calves mlesmen were asking over \$4.25 for, and while ouvers have complained of the scarcity of choice stock their actions do not indicate that they would be very ready purchasers even of that these. There is not a liberal demand for feeding steers, but the best selections continue to sell at about steady prices. In the female butcher cattle department the good cows and, in fact. all kinds of cows are selling promptly enough at steady prices, but the helfer market is dragting and sales generally are below expectations. The bult market was again reported steady today, and there was a decline of 25c in the prices of calves compared with yesterday. Quotations: Good to choice steers, 1,350 lbs and up-





WIPES OUT MOST OF THE PRINCI-PAL LOSSES OF THE DAY.

-Calves -

on the close to-day at an advance of 10c. With the hogs carried over from yesterday there were about 10,000 on sale to-day, and practically all had changed hands before 10 o'clock. There were comparatively few late arrivals to-day; in fact, not enough to affect the market in any way, and with all buyers in the field they were taken at strong prices. Therefore a good clearance was made, and the market closed strong with the last sales showing 5c gain over yes.

-Representative Sales .-

Sheep-Receipts, 400; shipments small. There

was probably a little more life in the market to-day than yesterday because there was a better

Calves—Receipts, 1,366. Market fully steady. Veals, \$4.5069; little calves, \$4; grassers and fed calves, \$2.7564; Westerns, \$3.5064.37%. City dressed veals, \$613%c per lb; country dressed,

Sheep and Lambs—Receipts, 8,504. Sheep slow and weak; lambs steady and in better demand. Sheep, \$2.50@3.75; culls, \$2; yearlings, \$4; lambs, \$5@5.90, a few head at \$6; culls, \$3.75@4; Canada lambs, \$5.10@5.30.

Hogs—Receipts, 8,349. Market barely steady. State and Pennsylvania hogs, \$4.75@4.85; a few choice light

Good to choice medium to heavy.

Strength of United States Steel Preferred the Chief Factor in Overcoming the Early Weakness.

DECLINE DURING EARLY HOURS

DUE CHIEFLY TO FACTORS WHICH CAUSED TUESDAY'S LOSSES.

Heavy Drive Against Steel Spring Preferred-Sterling Exchange Slumps to Gold Import Point.

acutely affected to-day, while new ones were News of the shutting down of mills to work

with the last sales showing 5c gain over yesterday's best prices. The extreme range in sales to-day was from \$4 for inferior light hogs to \$4.45 for selected heavy, and the bulk of the supply sold at \$4.25@4.35, although there were a number of sales above and below these figures. off supplies hurt International Paper. Fluctuations in Colorado Fuel seemed to represent varying views of the provision made for capital needs by a sale of coal and iron lands of the company. Regarding the Railroad Equipment stocks it was argued that much of the recent quate terminal and storage facilities, so that there might be considered an oversupply of cash on hand at present. The only news accompany the break of over 9 points in Railway Steel Spring preferred was the application to the Stock Exchange to list additional stock, which surprised those conversant with the company's affairs. It may be taken for granted that a well organized party skillfully directed the attack on these securities. The quick rebound in their prices was sufficient evidence of this in itself. There is no reason to doubt the curren reports of a general sweeping out of collateral in loans of industrial securities, especially of the newer undigested class. Many of these securitles have never had a wide market, and others have lost such as they ever had during the recent demand from local butchers, but, contrary to expectations, prices for most of the supply were not as satisfactory. By a number of dealers the market was reported steady compared with yesperiod of distrust over the whole industrial out-look. There is apparent also an intention to adjust the basis of prices of the whole body of industrials to that of the stocks which have already been scaled down. terday, but it appears that prices, especially for lambs, were nearly 25c lower. It was admitted, however, that the quality to-day was not so good, and this, of course, would make some changes in prices. It is evident that all kinds of lambs already been scaled down.

A relative firmness growing into strength of the United States Steel stocks, and of Amalgamated Copper, were consonant with this view. United States Steel was protably affected also by the reduction granted in freight rates on steel rails for export. A sharp rally in the raw copper market in London may have helped Amalgamated and Anaconda. The special movement in Southern Rallway was without explanation, although the stock had been liberally tipped off for an advance. The late recovery in the market wiped out all the principal losses and established some fair gains in the industrials.

Sterling exchange made another wide drop, in in prices. It is evident that all kinds of lambs are selling now 35c lower than the close of last week, and there is about the same change on heavy sheep, but the choice light sheep are selling nearly steady. The demand was large enough to exhaust the supply in good season to-day, and the market closed steady at opening prices. There were very few lambs good enough to sell as high as \$5.25, but the bulk of the good kinds sold at \$5, and common were reported as low as \$3.50. There was a small supply of sheep in the market, and an extreme range in prices was not established for all grades. Good to choice sheep sold from \$3 to \$3.25 and common as low as \$2. Quotations: Sterling exchange made another wide drop, in spite of the quieter tone of the local money market, and rumors of large additional engage-

	from \$3 to \$2.25 and common as low as \$2. Quotations:	ments of gold for import ible, although no definite	info	thus n	nade p	ol k
1	Good to choice lambs\$5.00@5.50	obtained of such engagem				B
	Common to medium lambs	The bond market becar				
	Common to best yearlings	irregular. Total sales at p				
	Good to choice sheep	United States refunding				
	Pair to medium sheet	new fours declined % and	the t	hrees	½ per	
	Fair to medium sheep 2.50@2.75	on the last call.				U
	Culls and common sheep	Following are the day's	s sha	re sale	es ar	ã
	Stockers and feeding sheep 2.00@2.75	recorded price changes:				
	Bucks, per 100 lbs 2.00@2.50	I I I was a St. Land of the St.		High-	LAW-	
	Horses-Only about 100 head of horses were	STOCKS-	Cales	est.	est.	0
	received for the auction sales this week whis	Atchison	6 530	65%	64%	ď
	or course, is an unusually small supply and the					
	market was necessarily quiet. On account of a	Atchison pref	0.700		891/	
	number of important sales throughout the coun	Baltimore & Ohio	8,798		74%	
	try there was a small number of buyers here	B. & O. pref	1,025		87% 118	3
ġ.	and they were apparently without any urgent	Central of New Jersey	1,020	11072	110	1
90	orders. Therefore, it was more or lass difficult			4444	****	×
-31	to negotiate sales at steady prices compared with	Chesapeake & Ohio	200	***	30	
31	those prevailing a week ago, but all were draile	Chicago & Alton		200000	301/4	
31	sold on that basis. The Eastern demand con-	C. & A. pref	1 100		****	
и	linues small on account of unsatisfactory man	Chi. Great Western			15	
w	kets in that locality, and as usual at this time	Chi. G. W. pref. B	100	70.00	27%	
3	In the year, there is not much request from other	Chicago & Northwestern.		Section 1	****	i i
r	sources. While the receipts are small and the	Chi. Term. and Trans		****	****	
•	market dull, the conditions are not altogether	Chi. T. and T. pref	****	****	****	
e	disuppointing, because it is rather expected that	C., C., C. & St. L	****		4447	
-	there will be a small trade at this time in the	Colorado Southern	860		121/2	
	Year. A larger supply will be here next week	C. S. first pref	150		521/2	
	and there no doubt will be a larger attendance	C. S. second pref	400	21	20	×
-8	of buyers, but dealers are not expecting any im-	Delaware & Hudson		990	****	
	provement in values. Ordinary to medium horses	Del., Lack. & West			236	2
	sold yesterday at \$35@100, and good to choice	Denver & Rio Grande			19%	
-1	drivers, chunks, drafters and coach horses at	D. & R. G. pref			67	
71	\$125@175.	Erie			261/4	
		Erie first pref			66	
		Erie second pref		481/2	48	
	Elsewhere.	Great Northern pref			2:::	
	NEW YORK, Nov. 25Beeves-Receipts, 2,235.	Hocking Valley			73%	
	Market firm and general sales 10c higher. Steers.	Hocking Valley pref	110		821/4	
	\$4@5.20; stags and oxen, \$3.50@4; bulls, \$2.50@3.75;	Illinois Central			128%	
	cows, \$1.10@3.25. Cables quoted live cattle firm	Iowa Central	100		20%	
	at 10@114c per lb, dressed weight; sheep steady	Iowa Central pref			****	
	at 110120 per 10, dressed weight; sneep steady	Kansas City Southern			****	
9	at 11012c; lambs, 13c, dressed weight; refriger-	K. C. S. pref		-2122	-4:22	4
	ator beef selling at 8%@8%c per lb. Exports, 2,750 quarters of beef.	Louisville & Nashville	3,800	103%		
	Calves-Receipts, 1.366. Market fully steady	Manhattan L	1,620	13914		
	CHIVES ALCCUIUES 1,000. MINISTED THE RESOLVE	TATAL WISSAL PAILWOV	A 71 H	111566	115.00	

C. S. second pref	400	21	20	20
Delaware & Hudson	****	000	****	154
Del., Lack. & West	100	236	236	231
Denver & Rio Grande	200	19%	19%	19
D. & R. G. pref	200	67	67	67
Erie	15,500	27	2614	26
Erie first pref	1,700	661/2	66	66
Erie second pref	1,200	481/2	48	48
Great Northern pref	170700		100	160
Hocking Valley	300	74	73%	74
Hocking Valley pref	110	8214	8214	82
Hocking valley pretions		129	- 27 - 20	
Illinois Central	573		128%	129
Iowa Central	100	20%	20%	20
Iowa Central pref	****	****	****	35
Kansas City Southern	****	****	****	17
K. C. S. pref	****	103%		31
Louisville & Nashville	3,800	103%	102%	103
Manhattan L	1,620	13914	1381/	139
Met. Street-rallway	4,200	116%	115%	116
Minn. & St. Louis	100	60%	60%	58
Missouri Pacific	5,490	89%	89	89
Mo., Kan. & Texas		****	****	16
M., K. & T. pref	300	86%	3614	36
Nat. R. R. of Mex. pref		00/0	0076	36
New York Central	1,325	117%	116%	117
Norfolk & Western	600	56	5514	56
			00.76	84
N. & W. pref	510	20%	2014	
Ontario & Western		1144		20
Pennsylvania	20,005	111.00	1131	114
P., C., C. & St. L	4	2442	2225	57
Reading	9,000	401/	39%	40
Reading first pref	1,000	75	75	74
Reading second pref		44.00	2227	57
Rock Island Co	5,500	24	2314	23
Rock Island Co. pref	100	59	59	58
St. L. & S. F. 1st pref	****	****	****	- 60
St. L. & S. F. 2d pref	112	44	44	43
St. Louis Southwestern	****			13
St. L. Southwest. pref	400	31	30	30
St. Paul	4,800	13814	13734	137
St. Paul pref	100	172	172	171
Southern Pacific	35,230	451/2	441/2	45
Southern Railway	27 625	20	18%	19
Southern Railway pref	2,700	76%	751/2	76
Southern Ranway pret	100	23		20
Texas & Pacific		20	23	23 19
Tol., St. Louis & West	4 000		****	
T., St. L. & W. pref	1,000	32	3114	31
Union Pacific	100	7314	7214	73
Union Pacific pref	100	85%	85%	85
Wabash	1,000	1946	18%	19
Websel reof	1 800	2474	2414	21

[Albert R. Thompson & Co.'s Wire.]

Building Shares Sold.

Open- High- Low- Clos-ing. est. est. ing

ă	choice light, \$5.	Reading 9,000		39%	
B	EAST BUFFALO, Nov. 25 Receipts, 4 cars.	Reading first pref 1,000	75	75	
	Market slow and steady. Prime selected steers,	Reading second pref		2227	
	\$5.15@5.25; fair to good, \$4.85@5; medium to fair	Rock Island Co 5,500	24	231/4	
	steers, \$4.50@4.75; fair to good cows, \$3.85@4;	Rock Island Co. pref 100	59	59	
u	choice heifers, \$4.25; bulls, \$3.75@4; stockers and	St. L. & S. F. 1st pref	****	****	-
3	feeders, \$3.50@3.85; cows, \$4.50@5; fair to good,	St. L. & S. F. 2d pref 11	44	44	
8	\$2.50@3.80; top veals, \$7@8.25; fair to good, \$7@7.75;	St. Louis Southwestern			
а	light, \$5@5.50; heavy fat calves, \$3.75@4.75.	St. L. Southwest. pref 40		30	
ĸ	Sheep and Lambs-Receipts, 35 cars. Market	St. Paul 4,800	13814	13734	9
8	active. Choice lambs, \$5.50@5.70; fair to good.	St. Paul pref	172	172	ľ
	\$5.35@5.50; cull lambs, \$3.75@4.25; choice wethers,	Southern Pacific 35,23		441/2	F
	\$4@4.25; export ewes, \$3.25@3.50; fair to good	Southern Railway 27.62	20	18%	
a	provided about twee, saleogs.ou; fair to good	Southern Railway 270	76%	751/2	
н	mixed sheep, \$3.75@4; cull sheep, \$1.75@3; year-	Southern Railway pref 2,70	23	23	
ш	lings, \$4@4.50.	Texas & Pacific 10	20	20	
3	Hogs-Receipts, 34 cars. Market active and	Tol., St. Louis & West	****	2222	
4	steady. Yorkers, good to choice, \$4.35@4.45; pigs,	T., St. L. & W. pref 1,00	32	3114	
8	\$4.55@4.60; medium and heavy weights, \$4.55@4.70;	Union Pacific 17,000	7314	7214	
3	mixed grades, \$4.40@4.55; roughs, \$3.75@4; stags,	Union Pacific pref 10	85%	85%	
3	£3@3.60.	Wabash 1,00	1946	18%	
31	KANSAS CITY, Nov. 25 Cattle-Receipts.	Wabash pref 1,80	34%	3414	
3	6,000, including 100 Southerns. Market steady to	Wheeling & Lake Erie	2555	****	
	weak. Export and dressed beef steers steady at	Wisconsin Central 60	16%	161/2	
8	\$4.20@5.15; fair to good, \$3.50@4.15; Western fed	Wis. Central pref 50	87	361/6	
4	steers steady at \$2.50@3.80; stockers and feeders	EXPRESS COMPANIES-			
1	weak at \$2@3.75; Southern steers steady at \$2.10	A DOWN			
ą	@3.80; Southern cows weak at \$1.50@3.20; native	Adams		****	B
4	cows steady at \$1.50@3.50; native heifers weak	American		-11.00	R
a.	at \$2@3.50; bulls steady at \$1.50@3; calves steady	United States 10		100	В
3	at \$2.50@6.	Wells-Fargo	****	****	В
4	Hogs-Receipts, 8,000. Market steady to 5c	MISCELLANEOUS-		25.75	
3	lower. Top, \$4.40; bulk of sales, \$4.20@4.30; heavy.		38%	37%	
9	tower. 10p, et. 10, built of sales, et.20(04.30; heavy,	Amal. Copper 10,53	1814	1714	
ä	\$4.20@4.25; packers, \$4.20@4.30; pigs and lights,	Am. Car and Foundry 3,08	1072		
a	\$4.90@4.40.	Am. C. and F. pref 4,20	64	601/2	
3	Sheep-Receipts, 5,000. Market steady to weak.	Am. Linseed Oil 10	901/	9	
4	Native lambs, \$4.25@5; Western lambs, \$4.25@4.65;	Am. Linseed Oil pref 2,69	291/2	231/2	
æ	fed ewes, \$2.65@3.25; stockers and feeders, \$2.25	Am. Locomotive 1,44	131/2	111/2	
3	<b>@3.25</b> .	Am. Loco. pref 10,68	73	681/2	
3	CHICAGO, Nov. 25Cattle-Receipts, 24,000.	Am. Smelt. and Refining. 5,86	43%	421/6	
	Choice steady and 10c higher; others steady.	Am. S. and R. pref 2,70	8714	85	
	Good to prime steers, \$5.10@5.70; poor to medium.	Am. Sugar Refining 19,71	119%	117%	
	\$3.50@4.40; stockers and feeders, \$1.75@4.10; cows,	Anaconda Mining Co 46,70	0 70	64	
	\$1.50@4.25; heifers, \$2@5; canners, \$1.50@2.40; bulls.	Brooklyn Rapid Transit 8,08	39%	381/4	
1	\$204.35; calves, \$206.50; Texas steers, \$2.7503.75;	Col. Fuel and Iron 2,60	26%	24%	
E	Western steers, \$3@4.40.	Col. and Hocking Coal 10	0 101/2	1014	
	Home Pareinte to-day 25 000: to-morrow 20 000	*Consolidated Gas		- Count	4

\$2Q4.35; calves, \$2Q6.50; Texas steers, \$2.75Q3.75; Western steers, \$3Q4.40.	Col. and Hocking Coal 100	101/2	10
Hoge-Receipts to-day, 25,000; to-morrow, 20,000,	*Consolidated Gas		
estimated. Market steady at yesterday's close.	General Electric 200	153	153
Mixed and butchers, \$4.25@4.4232; good to choice	International Paper 100	10	10
heavy, \$4.30@4.40; rough heavy, \$4@4.25; light, \$4	Inter. Paper pref 2,935	62	57
@4.30; bulk of sales, \$4.15@4.30.	International Pump	****	
Sheep-Receipts, 20,000. Sheep and lambs 10c	Inter. Pump pref		**
to 15c higher. Good to choice wethers, \$3.75@4.35;	National Biscuit 750	35	34
fair to choice mixed, \$2.75@3.75; Western sheep.	National Lead 225	14%	
	North American	100	
\$2.10@3.80; native lambs, \$3.75@5.60; Western	Pacific Mall 1,200	2614	26
lambs, \$3.40@5.30.	People's Gas 1,700	94	93
PITTSBURG, Nov. 25Cattle-Supply light.	Pressed Steel Car 3,450	2414	22
Market slow. Choice, \$5.05@5.20; prime, \$4.85@5;	Pressed Steel Car pref 1,760	64%	62
good, \$4.50@4.80; tidy, \$4.10@4.25; green, \$3.40@3.75;	Pullman Palace Car 100	2134	
common, \$2.50@3; common to good fat bulls, \$2.25		81076	218
@3.50; cows, \$1.25@3.50; heifers, \$3.35@3.85; good			5
fresh cows and springers, \$40@60; common to fair,	Republic Steel pref 15,710	39%	38
\$15@35; veal calves, \$7.50@8.	Rubber Goods	****	**
Sheep and Lambs-Supply fair. Market steady.	Rubber Goods pref 165	67	67
Prime wethers, \$3.80@4; good mixed, \$3.50@3.80;	Tenn. Coal and Iron 2,900	271/6	26
fair. \$3@3.40; culls and common, \$1.25@2.60; choice	United States Leather 1,027	71/6	-6
lambs, \$5.35@5.50; fair to good, \$5@5.20; common.	U. S. Leather pref 2,200	76	73
	United States Rubber	2222	**
\$364. Desetets light Wester author Potent	U. S. Rubber pref 200	35%	35
Hogs-Receipts light. Market active. Prime	United States Steel 3,860	111%	10
heavy hogs, \$4.50@4.55; medium, \$4.45@4.50; heavy	U. S. Steel pref 27,385	52	50
Yorkers, \$4.45; light Yorkers, \$4.40@4.45; pigs, \$4.30@4.55; roughs, \$3@4.25.	Western Union 530	851/4	85
ST. LOUIS, Nov. 25 Cattle-Receipts, 4.500.	Total sales		
including 2,500 Texans. Market steady. Native	Total sales		30
including 2,000 lexame. Market steady. Native	*Ex. dividend.	52.5	
shipping and export steers, \$4.30@5.20; dressed	UNITED STATES BONDS-		
beef and butcher steers, \$4@5; steers under 1,000	United States refunding twos, r	eg	
lbs, \$3.75@4.65; stockers and feeders, \$2.30@3.50;	United States refunding twos,	oup	1000
cows and helfers, \$2.25@3.90; canners, \$1.75@2.25;	United States threes, reg		
bulls, \$2@3; calves, \$3@6.50; Texas and Indian	United States threes, coup		
ateers, \$2.40@3.70; cows and heifers, \$2@2.65.	United States new fours, reg		
Hogs-Receipts, 3,500. Market strong and 5c	United States new fours, coup		
higher. Pigs and lights, \$3.85@4.35; packers, \$4@	United States old fours, reg		*****
4.25; butchers and best heavy, \$4.15@4.35.	United States old fours, coup	******	
Sheep-Receipts, 300. Market strong. Native	United States fives, reg	******	****
muttons, \$3@3.60; lambs, \$4.10@5.35; culls and	United States fives, reg		*****
bucks, \$2.50@4; stockers, \$1.85@2.50.	United States fives, coup	******	
LOUISVILLE, Nov. 25Cattle-Choice to			
prime shipping steers, \$4.25@4.50; medium to good	Chicago Stock		
shipping steers, \$404.25; choice butcher steers,		21 31 BE	3310
33,50@3,75; choice yeals, \$6@6.25.	[Albert R. Thompson & C	0.'s T	Vire
Hogs-Best 160 lbs and up, \$4.25; light ship-	Open-		Lo
pieg. \$4.15; roughs, \$3.25@3.75.	STOCKS- ing.	est.	es
Sheep and Lambs-Best sheep, \$2.75@3; extra	American Can pref 29%	29%	29
lambs, \$4.75@5.	Diamond Match	13214	130
CINCINNATI, Nov. 25Hogs lower at \$2 95.00	National Biscuit 35%	35%	33

American Can pref. ..... 29% Diamond Match ...... 131½ National Biscuit ...... 35% CINCINNATI, Nov. 25.-Hogs lower at \$3.256 Cattle strong and higher at \$2@4.40. Sheep dull at \$1.50@3.25. Lambs easy at \$2.70 95.50. SALES OF LOCAL SECURITIES. One Alabama Negro Who May Vote. Union Traction Preferred and Law MONTGOMERY, Ala., Nov. 25.-The Alabama Supreme Court rendered a decision to-day permitting Peter Crenshaw, a negro federal soldier, to vote. The registrars of Limestone county refused to register Cren-

haw under the new constitution

## ISE IN STOCKS Local Financial Gossip; Bankers' and Brokers' Talk

Operations in stocks were small yesterday | railroad list looks well and it holds satisfacon account of to-day being a holiday in the financial world and there being no session of the New York Stock Exchange. It mit it. The uncertain element is when outis the general opinion here that the market will open to-morrow around yesterday's close, and that trading will be light again.

"News developments were meager today," says a Wall-street wire to Meyer & Kiser. "It is intimated that interesting developments in Republic Iron and Steel are pending. Professionals are hammering the market, but nervous people should scan the railroad list for inspiration."

There is a considerable feeling of uncertainty among local brokers as to tomorrow's bank statement, and what effect it will have on stocks. The market is pretty sensitive just now and it is expected trading will be light to-morrow lest the bank statement should be unfavorable.

Overaccumulation of stock is the cause of the closing down of the International Paper Company's plant at Glens Falls, N. Y., according to advices to local com-

Of the general bond market a New York News wire says: "The bond market continues as good as could be expected under present monetary conditions. The industrial situation is still an active menace. The

asked price later advanced to 75, which was the Ten shares of Law Building stock sold at 85, Tuesday's asked price. The members of the Exchange say the stock local securities market is improving, and that inquiry is much larger. It is reported that there are several deals on involving local securities, which may be made outside the Exchange. A block of 150 shares of Indianapolis Street-railway stock has been transferred at a price around 79. The deal has not been reported officially at the Exchange.

Following are the Stock Exchange quo	tation	s for
local securities:	198	151
STOCKS-	Bid.	Ask.
American Central Life	149	151%
American National Bank		109
Belt Railroad common	105	108
Belt Rathroad pref	118	***
Brown-Ketcham Iron Works pref	15114	107
Central Trust Company	130	140
Climax Cof. and Bak. Pow. Co	***	85
Columbia National Bank	107	109
Consumers' Gas Trust Co Del. and Mad. Co. Telephone		45
Federal Union Surety Co	***	93
Home Brewing Company	114	6214
Indiana Hotel Company Indiana Manufacturing Company		100
Indiana National Bank		235
Ind. Title Guaranty and Loan Co	6872	721/2
Indiana Trust Company	161	50
Indianapolis & Martinsville R. T Indianapolis Fire Insurance Co	144	150
Indianapolia Gas Company	*** 3	75
Indiana Union Traction	76	281/2 82
Indianapolis Street-railway		421/2
Law Building		85
Merchants' National Bank	196	210
New Castle Bridge Company	105	85
New Telephone Company		64
People's Deposit Bank	110	115
Rouh Fertilizer pref		105
Security Trust Company Union National Bank	101	110
Union Traction common	***	29%
Union Traction pref	***	75
Union Trust Company	***	235
Wasson pref		105
*BONDS-		
Broad Ripple Traction 58	89	***
Citizens' Street-rallroad 58	104	107
Citizens' Street-railroad 59	10455	90
Del. and Mad. Co. Telephone 58 Home Heating and Lighting Co. 58		100
Indianapolis & Greenheld St		101
	***	100
Indpls. & Martinsville R. T. 5s Indianapolis, Columbus & Southern	89	921/2
Tediangualis Gas Company bs	109	105
Yadianapolic Street-PallWay 49	91	82
Indianapolis Water 5s	99%	101
Morehants' Heat and Light, Co. 68	10272	103
Name Talanhone first 55		901/2
New Telephone second 5s Union Traction 5s	***	82 97
Union Traction os	C. P.	

·With interest. PRIVATE ADVICE ON STOCKS. Heavy London Purchases Strengthen

General Market. [A. W. Thomson, Indianapolis.] NEW YORK, Nov. 25 .- The opening of the market to-day was remarkably steady in view of yesterday's attack on the industrials. The latter scored further declines in the first hour, Railway, Steel and Shipping preferred showing Railway, Steel and Snipping preferred showing a loss. The preferred issues of Car and Foundry and Locomotive suffered heavy losses, but in the rally after the noon hour a considerable part of the losses was regained. London was again a purchaser of about 25,000 shares and was largely instrumental in advancing the railroad issues. The purchases for foreign account in the past five days amount to 100,000 shares, principally in Union and Southern Pacific, B. & O.

and the Steel issues.

The strength in Southern Railway in London to-day was reflected here by large buying by a strong clique, the common stock having advanced over a point, which indicates that the Seaboard Air-line interests are in perfect accord with the Southern Railway Company. The continued hardening of the money rate was not thought unusual at this time of year and especially when the holiday time is to be considered. The advance of the afternon was well maintained up to closing.

DULL DAY IN STOCKS.

Market Closes with Strength AU Through the List. [Meyer & Kiser, Indianapolis.]

NEW YORK, Nov. 25 .- There was very little activity manifested by the stock market to-day the treasury balances in the general fund, and a holiday tone pervaded the trading. The vision of redemption, shows: dealings were in the main inconsequential and Available cash balance

torily under present conditions and gives ment whenever outside conditions may perside conditions will improve.'

The outlook for next week favors improvement. In the meantime irregularity and bearish attacks may characterize movement in prices. Inprovement of a gradual character is taking place in monetary affairs, where there is temporary but not inherent weakness. The interior is lending money here. We believe funda-mentals are slowly working for enhance-ment of values in the stock market.—Wallstreet wire to Albert R. Thompson & Co.

"The statement of the president of the Republic Iron and Steel Company that the company is not planning to make a large bond issue to get money with which to remodel some of its plants should tend to strengthen this stock," said a local broker yesterday. "The president says there is absolutely no probability of a bond issue at this time."

"The general financial condition of the country is good, absolutely," yesterday said the president of one of the national "The country has passed all danger of a panic or serious monetary troubles.

The importation of gold will prevent permanent high rates for money in New York."

tion. Taking the market in review, it must be termed erratic. The opening was fairly steady and generally higher, reflecting the effect of a higher range of prices from London. Then the usual attack on the industrials began, which was, as usual, effective in sending the prices down in a number of them and inducing extreme weakness. The railroad list maintained a consistent strength and at no time exhibited severe weakness. The publication of the annual report of the Union Pacific, showing 10 per cent. earned on the stock, was a helpful influence.

In the industrial quarter the weak features were Pressed Steel, Railway Steel Spring, American Car and Foundry, Colorado Fuel and Iron convertibles, American Locomotive and International Paper preferred. Early in the afternoon the liquidation and short seiling of the industrials, which brought about the declines noted; ceased. The industrial stocks that had been hit the hardest rallied until their closing figures were as high, or higher than, yesterday. The railroad list showed a betterment also and scored gains. The rally was steady, unaccomscored gains. The rally was steady, unaccom-panied by activity, but nevertheless effective. It reflected an undertone of strength.

#### MARKET IS UNSETTLED.

Railroad List Shows Much Strength-Sugar Advances.

[Albert R. Thompson & Co., Indianapolis.] CHICAGO, Nov. 24.-The stock market was unsettled and irregular to-day, so far as the in- prices soon yielded, December being the weaker. dustrial department was concerned. As a whole the railroad list showed exceptional strength. Sugar, of which we advised the purchase whenever driven down, was the one exception in the industrial class, and it rose on Washington buying in the late trading. United States Steel preferred was a firm issue, despite Western selling.
Metropolitan was another strong issue. We continue to advise the purchase of Southern Pacific, Union Pacific, Atchison and Missouri Pacific,

SUGAR FEATURE OF MARKET.

On News from Washington This Stock Was Bought Liberally.

[Porterfield & Co., Indianapolis.] NEW YORK, Nov. 24.-The market opened at about last night's close. London came in without any feature from our last night's close. After holding fairly steady, prices receded only fractionally in the rail list, although in the industrial quarter the recessions were considerable. Corn Products preferred broke two points from the opening, Sugar losing a whole point. The latter stock was the feature of the market. Upon news from Washington that the Senate would undoubtedly take favorable action upon the reciprocity treaty it became exceedingly buoyant, advancing 2½ points from the low point. This acted as a stimulus to the whole list, both railroads and industrials, almost without exception, closing at an advance over the opening prices.

MONETARY.

Rates on Loans and Exchange-Clearings and Balances.

INDIANAPOLIS .- Commercial paper, 4@6 cent.; time loans, 5@6 per cent. Clearings, \$1,-122,882.92; balances, \$394,954.30.

Money Rates Abroad. LONDON.-Money, 31/2 per cent.; discounts, 41/2 and 4@41/4. Consols, 85%@88 13-16. PARIS.—Three per cent. rentes, 98f 74cc the occount. Exchange on London, 25f 20c

BERLIN.—Exchange on London, 20m 454pf for checks. Discount rates, short bills, 3 per cent.; three months' bills, 34. Markets for Silver.

NEW YORK .- Bar silver, 57%c; Mexican dollars, 44%c. LONDON.-Silver bars, 26%d an ounce. Treasury Statement.

WASHINGTON .- Wednesday's statement clusive of the \$150,000,000 gold reserve in the

#### Indianapolis Branch Trading in the wheat pit was of an evening-207-8 Stevenson Building up character, in preparation for the holiday tomorrow, and, while there was a general comamong local traders. The only bull news of importance was the report that there had been

We Buy and Sall Broken Lots

SAFE DEPOSITS.

S. A. FLETCHER & CO.'S Safe Deposit Vault 30-34 East Washington Street. Absolute safety against fire and burglar. Policeman day and night on guard. Designed for safe keeping of Money, Bonds, Wills, Deeds, Abstracts, Sliver Plate, Jewels and valuable Trunks, Packages, etc. Contains 2,100 boxes.

Rent \$5 to \$45 Per Year. WILLIAM A. HUGHES - - Manager.

at 79%c. Clearances of wheat and flour were 1,466,400 bu, against 1,175,400 bu a year ago. trifle. Duluth reported 25,000 bris of flour for Minneapolis, Duluth and Chicago reported re- export. Armour was not conspicuous. ceipts of 796 cars, against 638 last week and 829

The cash corn market has been weak again for the new grain—off 1/2 32c. Futures were lowed early, 1/2 3/2 with the December the weaker.

Start, but there was too much for sale, and prices are minutes at the point there was start, but there was too much for sale, and prices are minutes at the point there was start, but there was too much for sale, and prices and some recovery. Cables are recovery.

WHEAT NEWS BEARISH.

Market Opened Strong, but Declined Later in Session.

[Porterfield & Co., Indianapolis.] CHICAGO, Nov. 25 .- Wheat displayed the same strength at the opening that it did at last night's close, the December option advancing to 80%@ 80%c. Upon liberal offerings the price broke to export the price appreciated to 79%c, closing a 79%c. The pit is undoubtedly mystified as to the position of this option. From unexceptional sources it is asserted that the large short interest has been eliminated, and the action of this option seems to justify that opinion. The May option was relatively weaker after the opening. In corn the market was of a pre-holiday character, being characterized by great duliness at times. Early news was bearish, primaries being larger than expected and cables not responding to our advance of vesterday. to our advance of yesterday.

AT NEW YORK.

Grains Turn Easy with the West-Good Demand for Coffee.

NEW YORK, Nov. 25 .- Flour-Receipts, 20,98 bris; exports, 18,525 bris. The market was quies Wheat-Receipts, 169,870 bu; exports, 39,967 bu. Spot steady; No. 2 red, 87%c elevator, 88% f. o. b.

afloat; No. 1 northern Duluth, 90%c f. o. b,

affoat. Options opened firm and a shade higher on better cables, small Northwestern receipts, local covering, higher Northwestern markets and good support at Chicago; turned quiet and easier under realizing and closed 40%c net lower; May, 83 9-16@83 15-16, closed at 83%c; July, 79% 280%c, closed at 79%c; December, 87% 287%c, closed at 87%c.
Corn—Receipts, 144,700 bu; exports, 69,030 bu. Spot easy; No. 2, 49%c elevator, 50%c f. o. b. afloat; No. 2 yellow, 52c; No. 2 white, 49%c. Options were dull but steady at first, with wheat after which they declined under bear pressure and closed % 2%c net lower; May, 47% 247%c, closed at 47%c; December, 49% 249%c. closed at 49%c. Cash quotations were as follows: Flour quiet and easier. Wheat—No. 3 spring, 80@81½c; No. 2 red, 82½@84c. Corn—No. 2, 42c; No. 2 yellow, 43¾c. Oats—No. 2, 34¼c; No. 3 white, 35½@38c; No. 2 rye, 53c. Barley—Good feeding, 35@36c; fair to choice malting, 43@53c. Flaxseed—No. 1, 91c; No. 1 Northwestern, 97½c. Prime timothy and 12.95. Clover—Contract grade, 110.85. Oats-Receipts, 220,700 bu; exports, 4.510 bu. Spot quiet; No. 2, 42c; standard white, 43c; No. 3, 40c; No. 2 white, 434c; No. 3 white, 42c; track Receipts—Flour, 39,200 bris; wheat, 392,700 bu; corn, 230,200 bu; oats, 353 800 bu; rye, 10,400 bu; barley, 215,100 bu. Shipments—Flour, 19,900 bris; wheat, 51,100 bu; corn, 414,800 bu; oats, 146,000 bu; rye, 3,700 bu; barley, 22,400 bu. Cut meats easy; pickled bellies, \$9@10.25. Lard easy; Western steamed, \$6.85. Refined easy; continental, \$7.20; South American, \$8; compound, \$6.374@6.624. Pork quiet; mess, \$12.75@ Coffee-Rio steady; No. 7 invoice, 64c. Mild steady; Cordova, 746124c. The market for futures opened steady at unchanged prices to an advance of 5 points, following smaller primary receipts, bullish crop news and steady Eur markets. Following the call trading the m was more active than recently, owing chie the issuance of December notices. These wheat market shows increased strength and is keeping up well with the outside situation. No. the issuance of December notices. These were out to the amount of some 70,000 bags, and led to considerable switching from December to the late positions. The recognized buil houses, however, took up all the contracts thrown over, and thus sustained the near months, while the demand for the late positions attending the switching operation naturally imparted a firmer tone to the late months. The market closed steady at unchanged prices to an advance of lapoints. Sales were 101,750 bags, including: December, 5.50@5.55c; January, 5.65@5.70c; March, 5.85@5.95c; May, 6.05@6.15c; July, 6.25@6.20; Sephigher, at 85c. Some of the local millers paid 5.85@5.95c; May, 6.05@6.15c; July, 6.25@6.20; September, 6.35@8.40c; October, 6.40@6.45c.

Sugar—Raw quiet; fair refining, 3%c; centrifugal, 96 test, 3%c; molasses sugar, 3c. Refined quiet; crushed, 5.05c; powdered, 4.55c; granu-

lated, 4.45c. TRADE IN GENERAL.

Quotations at St. Louis, Baltimore, Cincinnati and Elsewhere.

corn and oats:

Wheat stronger; No. 2 red, 85c on track, 85c on milling freight; No. 3 red, 82c track; November, 85c; wagon, 84c.

Old corn steady; No. 2 white, 44c; No. 3 white, 44c; No. 4 white, 42c; No. 2 white mixed, 43%c; No. 3 white mixed, 43%c; No. 3 white mixed, 42c; No. 2 yellow, 43%c; No. 3 yellow, 43%c; No. 4 yellow, 42c; No. 2 mixed, 43%c; No. 3 mixed, 43%c; No. 4 mixed, 42c; ear, 45c. New stronger; No. 2 white, 41%c; No. 3 white, 11%c; No. 4 white, 39%c; No. 2 white mixed, 41%c; No. 3 white mixed, 41%c; No. 3 white mixed, 41%c; No. 3 white mixed, 41%c; No. 4 yellow, 39%c; No. 2 mixed, 41%c; No. 3 mixed, 41%c; No. 4 mixed, 39%c; No. 2 mixed, 41%c; No. 3 mixed, 41%c; No. 4 mixed, 39%c; ear, 41c.

Oats steady; No. 2 white, 36%c; No. 3 white, 36c; No. 2 mixed, 35%c; No. 3 mixed, 35c.

Hay steady; No. 1 timothy, \$11.25; No. 2 tim-ST. LOUIS, Nov. 25.—Flour dull; red winter patents, \$4.10@4.20; extra fancy and straight, \$2.30@4.05; clear. \$3.50@3.60. Timothy seed steady at \$2.25@2.85; prime worth more. Corn meal steady at \$2.25@2.85; prime worth more. Corn meal steady at \$2.30. Bran dull; sacked, east track, 74@77c. Wheat lower; No. 2 red, December, 88c; May, 81%@81%c; No. 2 hard, 78@79c. Corn lower; No. 2, cash, 41c; track, 42@42%c; December, 40%c; May, 39%c. Oats higher; No. 2, cash, 57c; track, 37%c; December, 36%c; May, 26%c; No. 2 white, 40%c. Pork steady at \$11.40. Lard steady at \$5.22%. Bacon lower; boxed extra shorts, \$7.67%; clear ribs, \$8.12%; short clear, \$8.25. Hay quiet; Hay steady; No. 1 timothy, \$11.25; No. 2 tim-Inspections-Wheat: Rejected, 1 car. Corn: No. 3 white, 5 cars; No. 4 white, 4; No. 3 yellow, 1; No. 4 yellow, 3; No. 4 mixed, 5; no established grade, 2; total, 20 cars. Oats: No. 2 white, 1 clear ribs, \$8.12½; short clear, \$8.25. Hay quiet; timothy, \$7@12.50; prairie, \$5@10.50. Whisky steady at \$1.31. Cotton ties, \$1.05. Bagging, 5% 6½c. Hemp twine, 5c. Receipts—Flour, 8,000 bris; wheat, 109,000 bu; corn, 29,000 bu; cata, 41,000 bu. Shipments—Flour, 9,000 bris; wheat, 29,000 bu; corn, 20,000 bu; oats, 19,000 bu. Receipts of corn and hay were liberal yester-KANSAS CITY, Nov. 25 .- Wheat-De KANSAS CITY, Nov. 25.—Wheat—December, 67% 468c; May, 68% 668% c; cash. No. 2 hard, 720 73c; No. 3, 67669% c; No. 2 red, 81681% c; No. 3, 77680c. Corn—December, 38% c; May, 36% c; cash, No. 2 mixed, 40c; No. 2 white, 39% 640c; No. 3, 89c. Oats—No. 2 white, 36638c; No. 2 mixed, 34% 635c. Receipts—Wheat, 152,000 bu; corn, 12 000 bu; oats, 5,000 bu. Shipments—Wheat, 145,060 bu; corn, 18,400 bu; oats, 17,000 bu. Hay-Timothy, \$11@12; clover, \$7@8; mixed. LOUISVILLE, Nov. 25.—Wheat—No. 2 red and longberry, 86c; No. 3 red and longberry, 86c. Beans—Northern hand-picked, \$2.35 per bu; Indiana new beans, \$2.25 per bu. Hay—Choice, in car lots, on track, \$14@14.50; clover, \$11@11.50. Straw, \$7.50@8. Clean ginseng, \$5.25@6 per lb. Onions, \$1.75@2 per brl. Cabbage, \$1 per crate. Penners, \$3 per crate. May Led the Trade, Which Was of CHICAGO, Nov. 25 .- The wheat market to-day Peppers, \$3 per crate. when it was learned that fair weather prevailed PHILADELPHIA. Nov. 25.—Butter firm and in good demand; extra Western creamery, 24%c; near-by prints, 28c. Eggs firm and in good demand; fresh near-by, 34c, loss off; Western, 120 34c; Southwestern, 30@32c; Southern, 28@30c, Cheese steady and in fair demand; New York full creams, fancy, 11%@12c; choice, 11%c; fair Cables reporting general rains in Argentina carried prices to the high point of the day, but

tion. There was nothing particularly influential in the news. Minneapolis reported a strong cash market, but futures there were a trifle easier. Duluth worked seven loads for direct export and 50,000 bu for shipment and the seaboard reported twenty-seven loads for export. Clearances were large and flour sales moderate.

The firmness in wheat checked the deciliary influential firm; No. 2 red, \$79871/2c. Corn steady; No. 2 mixed, 351/2 mixed, 451/26/4c. Oats steady; No. 2 mixed, 351/2 mixed, 451/26/4c. Oats steady; No. 2 mixed, 351/2 mixed, 451/26/4c. Wheat at \$8.75. Whisky dull at \$1.25. Sugar easy.

DULUTH, Nov. 25.—Wheat—To arrive, No. 1 hard, 791/2c; No. 1 porthern 751/2c. to good, 10% @11%c. hard, 79%c; No. 1 northern, 77%c; No. 2 northern, 79%c; on track, No. 1 northern, 80%c; No. 2 northern, 78%c; No. 2 spring, 75%c; December, 77%c; May, 79c. Oats—On track and to arrive. TOLEDO, Nov. 25.—Wheat—December, 85%c; May, 86%c; cash, 86%c. Clover seed—Cash, \$6.72%; ecember, \$6.72%; January, \$6.77%; February, \$6.82%; March, \$6.87%; prime timothy, \$1.37%; prime alsike, \$6.30. CHICAGO, Nov. 25.—On the Produce Exchange to-day the butter market was firm; creamery, 19@24c; dairy, 14@19c. Eggs steady at 24@28c at the mark, cases included. Cheese steady at 24

MINNEAPOLIS, Nov. 25.—Wheat—December, 78%c; May, 80c; on track, No. 1 hard, 81%c; No. 1 northern, 78%c; No. 2 northern, 78%c; No. 1 KANSAS CITY, Nov. 25.—Eggs steady; Missouri and Kansas stock, 24½c, cases returned; new No. 2 whitewood cases included, 25c. LIVERPOOL. Nov. 25.—Wheat—Spot steady No. 2 red Western winter, 6s 114d. Corn—Spo-quiet; American mixed, 3s 314d. BALTIMORE, Nov. 25 .- Wheat-November (CONTINUED ON PAGE 11, COL. 6.)

Conditions With the Grain Brokers; Present Market All grain business will be suspended to- | keeps small and receipts are certain to

day. The next holiday for commission men and brokers will be Christmas. Speculators observe all national holidays by quitting business for the day.

Charles Shotwell has the following letter from a Baltimore exporting company: "The outlook for the movement of corn improvement next month. If there is any corn at all coming this way this winter the movement should begin soon." XXX

A country grain buyer estimates that the | 000 bushels, an increase of 318,000 bushels crop of merchantable corn in Indiana this since last week. The Chicago contract year will not be more than half as large stocks of corn show a small decrease from as last year's merchantable crop. A New York commission house's statistics show last year's Indiana crop to have been 171,000,000 bushels.

The Bassett Grain Company, which does the largest exporting business out of Indianapolis, has shipped only about onethird of the amount of new corn to the seaboard thus far this fall, in comparison with last year's shipments up to the middle of November. This statement of Mr. Bassett's shows plainly the condition of the new corn shipping business. His company has sent says: "In times of depression like the prices eased off, but range of fluctuations was east about 250,000 bushels of new corn this fall, against fully 1,000,000 bushels last year. Most of the shipments east have been of the yellow corn, the local mills using almost all of the white shipped here. Mr. Bassett says he can see no indication of the corn movement to this point becoming

"I think the prices for old and new corn will be together by the middle of December," said J. W. Riley. "The mills here which use much corn have pretty large dependent in their attitude toward corn eign sentiment, it is impossible to foresee holders. I should think there would be a any aid to prices from abroad. Foreign pretty good movement of new corn with- buyers are profoundly distrustful, both of in the next three weeks, perhaps, if the cold weather continues. This is just the kind of weather we need to put the new crop in marketable condition

much heavier for some time.

"The public seems to be letting the wheat market severely alone," Noyes, the Chicago pit trader, wires Albert R. Thompson The Stock Exchange had a session of much interest yesterday. Twenty shares of Union Traction preferred stock were sold at 74. The good in buying corn now. The demand convinced of fair quality."

side in abundance.

Contract wheat stocks in Chicago are increasing. The stocks here amount to 1,599,iast week's stocks. This information isn't exactly in line with the great lot of bullish wheat gossip from Chicago.

Advices from Chicago to the local commission houses indicate that the Armour house is accumulating a long line of May wheat, and that Armour is doing more in the May now than the December. This interest evidently has faith in the strength of the market. And the bull movement in continues unfavorable. There may be some | Chicago is having support from the out-

An official Argentina crop report says the

On the wheat situation a London letter | when it was learned that fair weather prevailed

present the tendency is always to take a gloomy view of future prospects, but we have felt for some time that if there were to be any improvement in prices America would have to show the lead, and as it is now evident that America is not independent of European demand, it looks to us as if prices would have to come down further before an export level can be

lowing on the corn situation from New York: "Under existing conditions of foreign sentiment, it is impossible to foresee price and conditions of new corn. As to price, they are influenced by the govern-ment estimate of 2,300,000,000 bu on top of a bumper crop, and are holding back for 35c in Chicago. Exporters must make for-ward sales at initial loss of ic to 2c per bu or stand out. Argentine arrivals and cheap Russian barely make Europe pretty inde-pendent this year. As to condition, last & Co.'s Board of Trade office. "Any at- year's experience with American corn, ac-

wheat acreage is 15 per cent. larger than last year and that present prospects are magnificent. This information is 15 per cent. less bearish than another recent crop report, for that one showed the acreage in Argentina to be 30 per cent. larger than

narrow. Trade was dull and of a holiday char-

car; No. 3 mixed, 1; total, 2 cars. Hay: No. timothy, 1 car; No. 2 clover, 1; total, 2 cars.

day with prices unchanged. Corn—Per bu, 54@56c; new, 46@50c. Oats—Per bu, 38@40c.

Sheaf Oats-Per ton, \$8@10.

WAGON MARKET.

WHEAT MARKET FIRM.

Holiday Sort.

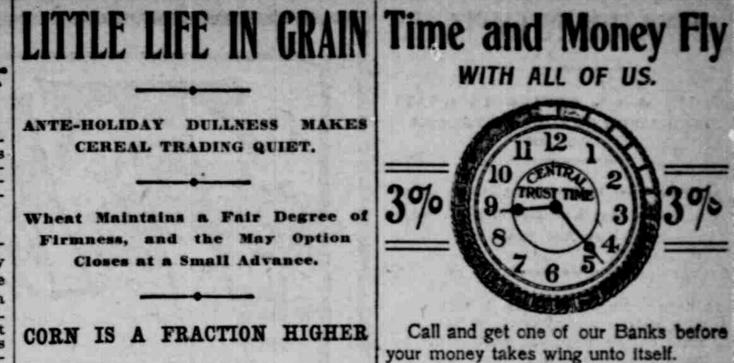
[Meyer & Kiser, Indianapolis.]

The firmness in wheat checked the declining Albert R. Thompson & Co. have the following on the corn situation from New York: "Urder existing conditions of for-

GRAIN TRADE SMALL.

A Day of Evening Up in Wheat-Corn

[Albert R. Thompson & Co., Indianapolis.] CHICAGO, Nov. 25.-The approaching holiday to-day, narrowing it some and inducing some was a little over the Tuesday close and at an-



\$1 00 starts an account and com-

THE CENTRAL TRUST CO.

150-154 East Market St.

Telephone, New 1884 Exclusive Private Wires

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Bankers and Commission Brokers

CHICAGO, ILL.

pound interest makes it grow.

CEREAL TRADING QUIET.

Wheat Maintains a Fair Degree

Firmness, and the May Option

OATS ARE EASY, WITH LAST PRICES

NET UNCHANGED.

December Weaker than May-Selling

of Lard and Ribs Makes Lower

Prices for Hog Products.

CHICAGO, Nov. 25 .- A preholiday dullness per-

vaded the grain and provision pits to-day, and

wheat ruled easier on profit taking, May closing

%@%c lower. Corn closed %@%c higher and

oats were unchanged. January provisions were

ern receipts were lighter than a year ago, but

this was sufficient to cause a little firmer feeling

early in the day, after a steady opening. May

was unchanged to 1/3c lower at the start, open-

traders. Sentiment in the pit was rather bear-

tone in outside markets. There was some sell-

ing by yesterday's buyers and demand was scat-

lower, at 79%@79%c. December closed %c lower,

qual to 595,100 bu. Primary receipts were

Covering by shorts caused the opening firmness,

but selling by provision interests and the con-

May eased off in sympathy. May ranged between 41½c and 42½c, closing ¼@¼c higher, at 41%@41%c. December closed ½@%c lower, at 41%@41%c. Receipts were 204 cars, ten of con-

A slow, dragging market, with prices most of the time under last night's close, was the order of the day in oats. Little was done but evening-

up for the holiday and scalping by the pit crowd. The market was influenced largely by the action

of other grains. May sold between 35%c and

35%c, closing unchanged at 35%c. December closed a shade lower, at 34%@34%c. Receipts

Liberal selling of January lard and ribs by brokers supposed to be for the account of local packers, caused weakness in provisions. There was little support and prices were lower for all

products. January pork closed 221/2c lower, at \$11. lard was off 10c, at \$6.271/2, and ribs were down 121/2c, at \$5.75.

Estimated receipts for to-morrow: Wheat, 85

cars; corn, 225 cars; oats, 135 cars; hogs, 25,000

Cash Grain Prices Advance. Local cash prices for wheat were advanced

2 red was quoted at 85c on the Board yesterday.

against 841/2 Tuesday. November is also 1/4c

85%c for small lots of No. 2 red yesterday. The

advanced prices are not bringing out much

wheat, however, and shipments continue light.

Prices for new corn are also starting up, the range yesterday being 14.914c advanced over the

previous day's quotations on the board. Twenty cars of corn were inspected yesterday, as com-pared with 14 the day before. Oats prices con-tinue steady. Following is the range on wheat,

One car was inspected here yesterday.

741/6

11.121/2

Leading futures ranged as follows:

79% -79%

-421/8

tract grade.

July ...

May ...

July ...

May... 6.35

ing at 79%@79%c, and, after selling up to 79%c,

from 10c to 221/2c lower.